

# Northern Mining News

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## From the Editor ...

Government has released its annual socio-economic report for NWT mines – an impressive list of benefits, including employment and business, resulting from diamond mining. Other data just out is NRCan exploration spending showing a deeply concerning drop in investment 'North of 60'.

Updates from several mining companies in the past few weeks. TMAC resolved its recent COVID outbreak and now has on-site testing at Hope Bay. The company has implemented a reduced operating plan. Agnico Eagle reports higher gold prices and gold sales helped drive revenues. Mountain Province reports challenging numbers but some light in the diamond tunnel – the company held its first traditional rough diamond product sale since the start of the pandemic.

Gold Terra announced its latest numbers for the Crestarium deposit at Colomac and Sabina highlighted its site prep work at Back River. In other news, De Beers has awarded its latest STEM scholarships. The company also garnered yet another safety award.

Don't forget to sign our [Keep Ekati Operating petition](#). It's free!

**Be safe, be healthy! ... Editor**

***Our Mission:*** To provide leadership on, and advocate for, responsible and sustainable mineral exploration and development in the NWT and Nunavut.



### NWT and Nunavut exploration expenditures in steady decline

Chamber of Mines release: The latest Federal statistics from Natural Resources Canada (NRCan) show exploration expenditures steadily decreasing in Canada's northern territories.

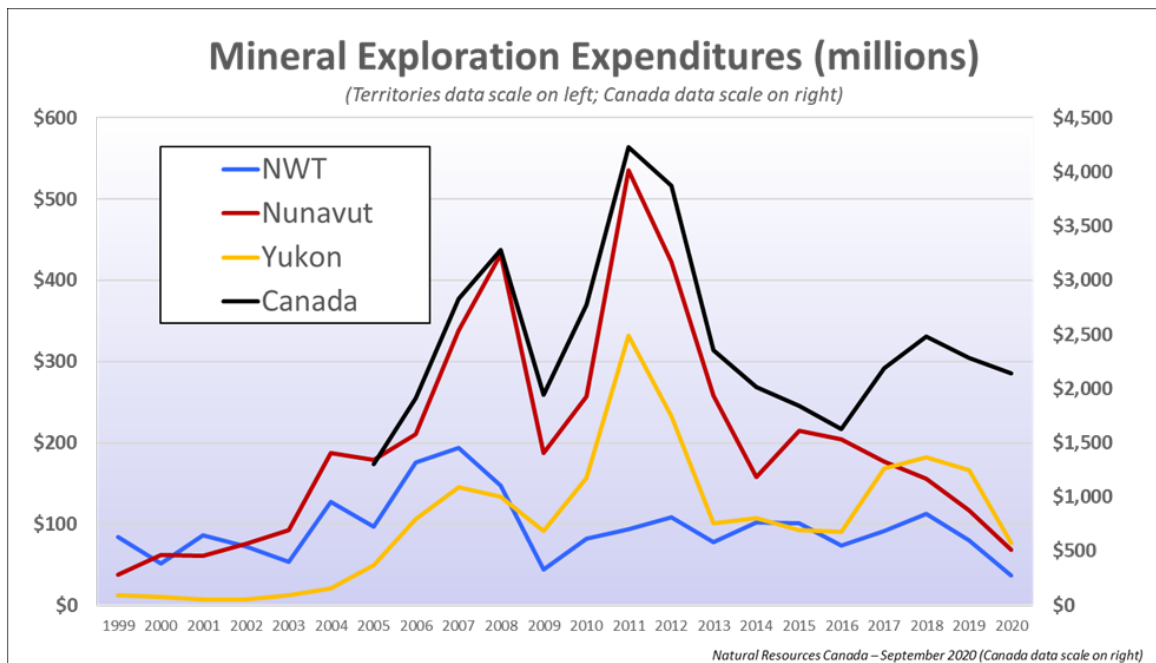
NRCan's [Annual and Revised Spending Intentions Statistics for Mineral Exploration](#) provides the following projected spending intentions for 2020 compared to 2019:

- \$36.6 million in NWT, a \$43.2 million (54%) decrease from \$79.8 million
- \$68.0 million in Nunavut, a \$48.4 million (42%) decrease from \$116.4 million
- \$76.9 million in Yukon, a \$89.3 million (54%) decrease from \$166.2 million
- \$1,959.7 million in provinces, a \$35.7 million (2%) increase from \$1,924.1 million
- \$2,141.2 million in Canada, a \$145.3 million (6%) decrease from \$2,286.5 million

"2020 has been a year unlike any other with many private sector businesses and industries impacted by the COVID 19 pandemic," said NWT & Nunavut Chamber of Mines President Ken Armstrong. "It is therefore not surprising to see a decline in mineral exploration investment in the North. However, the drop is worrisome when compared to southern Canada where, despite pandemic-related restrictions and program delays, exploration spending increased. For example, in Ontario and Quebec, where over half of Canada's exploration spending occurs, year over year mineral investment rose 7% and 17% respectively."

"This difference in exploration expenditures between Canada's three territories and the provinces highlights the significant challenges to northern resource development. We will continue our close work with governments to address these challenges, to see mineral resource development emerge stronger, and in turn help support healthy and resilient northern communities," Armstrong added. See the Chamber of Mines [release](#).

The Chamber has summarized NRCan's complete data with charts posted [here](#).



### Diamond mines ‘foundation’ of Northwest Territories economy

Diamond mining continues to be the “foundation” of the territorial economy, according to the Northwest Territories Government’s [2019 Socio-Economic Agreement Report for mines operating in the Northwest Territories](#). Tabled on November 3 in the NWT Legislative Assembly, the report details the NWT diamond mines’ jobs, business spending, government revenues, and community investments. It does not reflect significant effects created this year by the COVID-19 pandemic, including one operator placing its diamond mine on care and maintenance.

“In 2019, diamond mining clearly continued to deliver significant benefits to the people, businesses, and governments of the NWT,” said NWT & Nunavut Chamber of Mines President Ken Armstrong. “This report reminds us all of what’s at risk today and why our Chamber is pleased to be working with federal and territorial governments on constructive actions to help with recovery of the territorial private sector economy,” he added.

The GNWT’s 60-page report compiles and reports its data from 1996 through 2019, including:



#### ***Economic benefits***

- Direct impact of mining in 2019 – \$1.17 billion to NWT economy (27% of GDP)
- 2019 NWT business spending by mines – \$813 million
- GNWT reported revenues – nearly \$100 million on average per year over past five years
- Taxes – in the past three years, diamond mines contributed about 40% of GNWT corporate income, fuel, property, and payroll tax revenue

#### ***Employment and training***

- 1,184 person years employment in 2019
- Women in mining – 417 person years in 2019
- 44 apprentices employed in 2019 – consistently exceeded commitment

#### ***Chamber of Mines data, collected since 1996 indicates the following cumulative NWT benefits***

- 30,616 person years employment (48%)
- \$15.4 billion northern spend (69%)

Benefits from the NWT’s diamond mines can be found in their individual socio-economic reports here:

- [Ekati Diamond Mine](#)
- [Diavik Diamond Mine](#)
- [Gahcho Kué Diamond Mine](#)

**Notification: NWT mineral tenure relief measures for minerals industry**

*(Courtesy NWT Mining Recorder's Office)*

COVID Relief Measures put in place in March 2020 for the mineral resources industry have been extended to December 31, 2020 for mineral leases and to March 31, 2021 for mineral claims. The Mining Recorder's Office will be reaching out to clients individually to clarify revised due dates and how these relate to their mineral tenure.

**For mineral claims with anniversary dates between April 1, 2020 and March 31, 2021:**

All work requirements will be waived between April 1, 2020 and March 31, 2021. Clients' existing credits will be allocated and topped up by the COVID-19 credit. Work done this year can be carried forward to future years. If you have previously met your work requirements for 2020 in previous years through early allocation, this waiver does not apply to you.

No action is needed from mineral claim holders for the COVID Relief measures to be applied.

(The waiver will not reduce the \$25/hectare work requirement for taking a claim to lease. If you have already met your work requirements for 2020 via work in previous years through early allocation, this waiver does not apply to you.)

**For clients with anniversary dates prior to March 31, 2020 who have not submitted their required work assessments:**

Your 90-day grace period will be calculated from the anniversary date to March 17, 2020 – and then resume beginning January 1, 2021.

**For Lease Holders who have rent due dates between March 17, 2020 and December 31, 2020:**

Lease rental fee due dates falling in the window between March 17, 2020 and December 31, 2020 will be deferred, meaning moved forward by one year to between March 17, 2021 and December 31, 2021. The normal grace period after the anniversary date will apply after the deferral period, with applicable interest.

Lease rental fees due on or after January 1, 2021 will follow the regular process of the mining recorder's office.

No action is needed from lease holders for the one-year deferral to be applied to rent that falls in the deferral window.

**For those with lease rental due dates prior to the March 17, 2020 deferral date who have not paid their lease rent:**

Your 90-day grace period will be calculated from the anniversary date to March 17, 2020 – and then resume beginning January 1, 2021.

For Prospecting Permit Holders please contact the Mining Recorder's Office.

*For further information please contact the Mining Recorder, Valerie Gordon at [Valerie\\_Gordon@gov.nt.ca](mailto:Valerie_Gordon@gov.nt.ca) or 867.767.9210 ext. 63175*

## **TMAC reports third quarter financial results, COVID update**

TMAC Resources Inc. reports its [financial results](#) for the third quarter of 2020. All amounts are in Canadian dollars, unless otherwise indicated.

### ***Financial highlights***

- Gold production and sales: 18,420 ounces produced; 27,650 ounces sold
- Gross revenues: \$70.5 million
- Average realized gold price: \$2,549 per ounce (US\$1,910 per ounce)
- Cash Costs <sup>(1)</sup>: US\$901 per ounce of gold sold
- Cost of sales <sup>(2)</sup>: US\$1,219 per ounce of gold sold
- All-in Sustaining Costs (“AISC”)( 1): US\$1,067 per ounce of gold sold
- Adjusted EBITDA (1): \$32.7 million
- Profit (Loss): \$16.8 million
- Profit (Loss) per share: \$0.13 per share on a basic and fully diluted basis
- Cash flow from operations: \$25.6 million before working capital changes/\$28.8 million after working capital changes
- Sustaining capex <sup>(1)</sup>: \$2.4 million
- Expansion capex <sup>(1)</sup>: \$0.2 million
- Cash on hand: \$99.4 million at September 30, 2020, including: \$71.5 million of unrestricted cash/\$27.9 million of restricted cash
- Principal repayments: nil
- Current debt: \$169.7 million

*Notes: (1) Refer to the Non-IFRS Measures section in MD&A for a description and calculation of these measures. (2) Includes depreciation.*

Jason Neal, President and Chief Executive Officer of TMAC, stated, “We had the challenge of a significant COVID-19 outbreak of fourteen confirmed positive cases in September and October, which delayed the exit of a crew rotation by nearly two weeks. We are confident this episode has now concluded with a full changeover of crews, which has been our practice since March. Hope Bay now has on-site COVID-19 testing established, further enhancement of safety procedures for COVID-19 and great focus from our workers on the behaviors which mitigate future comparable instances. There is no higher priority than maintaining the health and safety of our employees and contractors, their families and the community while we all deal with the COVID-19 pandemic.”

### ***Production highlights***

- Production of 18,420 ounces of gold and a total of 21,200 ounces of gold were poured in the third quarter of 2020
- Mine production was 670 tonnes per day (“tpd”) at an average grade of 10.6 grams per tonne (“g/t”)
- The processing plant achieved throughput of 1,610 tpd based on Operating Days<sup>(1)</sup> at an average feed grade of 9.8 g/t and an average recovery of 88%

*Note: (1) During reduced operations, operating days are defined as all days in the quarter within the operating cycle of the campaign. Campaigns generally consist of three operating weeks followed by three down weeks.*

### **COVID-19 response**

Despite TMAC's best efforts to remain COVID-free, during the month of September 2020, the Government of Nunavut ("GN") announced fourteen confirmed cases of COVID-19 at TMAC's Hope Bay site. Only two individuals exhibited symptoms while all others were asymptomatic. GN Public Health deployed their on-site rapid response team to help contain the spread. TMAC worked closely with GN Public Health and the workers that were at site to ensure everyone was able to safely return to their respective communities.

The Company commenced COVID-19 testing of all personnel travelling from Edmonton to Hope Bay effective July 19, 2020. The Company lost confidence in this testing protocol and has acquired on-site COVID-19 testing equipment from a different supplier instead and is now performing testing on site.

Management continues to monitor and evaluate the progression of the COVID-19 pandemic and its potential effects on its operations, liquidity and workforce at Hope Bay. The Company has been in regular contact with the Government of Nunavut's Departments of Health, Justice and Economic Development and Transportation to align the steps taken to manage the situation.

### **Reduced operating plan and outlook**

TMAC has been successful in executing its strategy to operate at reduced levels and continue to mine and develop in the available stopes and headings at Doris Connector and Doris BTB. The size of the workforce and activities were reduced to align operating expenditure with production. The Company is forecasting to mine between 268,000 and 273,000 tonnes of ore in 2020 and combined with processing stockpiled material, maintains its full year production guidance of 95,000 to 100,000 ounces of gold. It is expected that mining will be able to produce sufficient ore, combined with available stockpiles, to continue to operate economically at production levels similar to the third quarter for the foreseeable future and until at least the third quarter of 2021. TMAC is in the process of preparing its 2021 budget and will provide further details with the release of its year-end financial results.

Leveraging studies just completed, an additional diamond drill rig has been deployed to provide further data to inform the water management and mine planning at Doris Central, which will be an important ore source in 2021. Development at Madrid is only planned to restart in early 2021, with preparations underway now.

See the [release](#) for more detail including mining, processing, and exploration updates.

See TMAC's October 14 [third quarter operations results](#) release.

Click [here](#) for the company's October 16 release on results of their annual general meeting.

For TMAC's release on the federal cabinet's national security review of the plan of arrangement with Shandong click [here](#).



### Agnico Eagle third quarter 2020 results

Agnico Eagle Mines Limited reported quarterly net income of \$222.7 million, or net income of \$0.92 per share, for the third quarter of 2020. This result includes non-cash mark-to-market gains on warrants of \$20.9 million (\$0.09 per share), foreign currency translation gains on deferred tax liabilities of \$14.3 million (\$0.06 per share), derivative gains on financial instruments of \$5.1 million (\$0.02 per share), non-cash foreign currency translation losses of \$4.3 million (\$0.02 per share) and various other adjustments losses of \$2.5 million (\$0.01 per share). Excluding these items would result in adjusted net income<sup>1</sup> of \$189.2 million or \$0.78 per share for the third quarter of 2020. For the third quarter of 2019, the company reported net income of \$76.7 million or \$0.32 per share.

Included in the third quarter of 2020 net income, and not adjusted above, are a non-cash stock option expense of \$3.1 million (\$0.01 per share) and workforce costs of employees affected by the COVID-19 pandemic (primarily Nunavut-based) of \$2.2 million (\$0.01 per share). In the first nine months of 2020, the company reported net income of \$306.4 million, or \$1.27 per share. This compares with the first nine months of 2019, when net income was \$141.5 million, or \$0.60 per share.

In the third quarter of 2020, cash provided by operating activities was \$462.5 million (\$434.4 million before changes in non-cash components of working capital), compared to the third quarter of 2019 when cash provided by operating activities was \$349.2 million (\$275.3 million before changes in non-cash components of working capital). The cash provided by operating activities in the third quarter of 2020 sets a quarterly record for the company and resulted in strong quarterly free cash-flow<sup>2</sup> generation.

#### Third quarter highlights

- Gold production returns to near-record levels seen in the fourth quarter of 2019 – Payable gold production<sup>3</sup> in the third quarter of 2020 was 492,693 ounces (including 13,305 ounces of pre-commercial gold production from the Barnat deposit at Canadian Malartic and 1,982 ounces of pre-commercial gold production at the Tiriganiaq open pit at Meliadine) at production costs per ounce of \$865, total cash costs per ounce<sup>4</sup> of \$764 and all-in sustaining costs per ounce<sup>5</sup> ("AISC") of \$1,016. Production costs, total cash costs per ounce and AISC per ounce exclude the pre-commercial production ounces from Barnat and Tiriganiaq
- Operations have rebounded strongly post second quarter 2020 COVID-19 interruptions – In the third quarter of 2020, new operational records were established at several of the company's mines. At Canadian Malartic, record monthly tonnage was milled in August, while daily record tonnage was milled at Goldex in September. Record quarterly gold production was achieved at Meliadine, and record monthly gold production was achieved at LaRonde Zone 5 ("LZ5") at the LaRonde Complex in August.  
At Meadowbank, the operation has showed consistent performance since July, and Kittila continued to have strong underground production in the quarter and the mill expansion is progressing ahead of schedule
- Production and cost guidance maintained for 2020; no change to longer-term production guidance – Expected gold production in 2020 is unchanged at 1.68 to 1.73 million ounces, while expected total cash costs per ounce and AISC per ounce continue to be forecast in the range of \$740 to \$790 and \$1,025 to \$1,075, respectively. Gold production guidance for 2021 and 2022 remains unchanged with a mid-point of 2.05 million and 2.10 million ounces, respectively

Click [here](#) for the release.

## **Mountain Province Diamonds third quarter and nine month results**

Mountain Province Diamonds Inc. announced its [financial and operating results](#) for the third quarter and nine months ended September 30, 2020. All figures are expressed in Canadian dollars unless otherwise noted.

### ***Operational highlights Q3***

- 821,000 tonnes treated, an 8% decrease from the 891,000 tonnes treated in Q3 2019
- 1,795,000 carats recovered at an average grade of 2.19 carats per tonne, a 17% increase compared to the 1,528,000 carats recovered at 1.71 carats per tonne of Q3 2019
- 9,881,000 total tonnes mined, a 16% decrease from 11,742,00 total tonnes mined in Q3 2019

### ***Financial highlights Q3***

- Revenue from 956,000 carats sold at \$47.3 million (US\$35.3 million) at an average realised value of \$50 per carat (US\$37) compared to \$54.8 million from 791,000 carats sold in Q3 2019 (US\$41.6 million) at an average realized value of \$69 per carat (US\$53).
- Adjusted EBITDA<sup>1</sup> of \$15.3 million compared to \$10.6 million in Q3 2019
- Loss from mine operations \$2.2 million compared to loss from mine operations of \$6.1 million in Q3 2019
- Cash costs of production, including capitalized stripping costs<sup>1</sup> of \$95 per tonne treated (2019: \$90 per tonne) and \$44 per carat recovered (2019: \$53 per carat)
- Net loss at September 30, 2020 was \$6.5 million or \$0.03 loss per share (2019: net loss \$25.8 million or \$0.12 loss per share). Included in the determination of the net loss at September 30, 2020 are foreign exchange gains of \$11.1 million, \$8.1 million of which relates to unrealized gains on the translation of the company's USD-denominated debt as a result of the strengthening of the Canadian dollar versus US dollar. The remaining \$3 million gain was realized on the settlement of outstanding foreign exchange contracts to sell US dollars.

<sup>1</sup>Cash costs of production, including capitalized stripping costs, and Adjusted EBITDA are non-IFRS measures with no standardized meaning prescribed under IFRS. See the Non-IFRS Measures section of the company's September 30, 2020 MD&A for explanation and reconciliation.

### ***Operational highlights for the nine months***

- 26.1 million total tonnes mined, 19% decrease on comparable period (September 30, 2019: 32.1 million tonnes)
- 2,510,000 tonnes of ore treated; 5% decrease from comparable period (September 30, 2019: 2,644,000 tonnes)
- 4,997,000 carats recovered at an average grade of 1.99 carats per tonne, (September 30, 2019: 4,843,000 carats and 1.83 carats per tonne)

### ***Financial highlights for the nine months***

- Total sales revenue of \$146.8 million (US\$109.5 million) at an average realised value of \$62 per carat (US\$46) compared to \$211.3 million in 2019 (US\$159.1 million) at an average realized value of \$84 per carat (US\$63)



- Adjusted EBITDA<sup>2</sup> of \$14.2 million, down 79% (2019: \$69.4 million)
- Loss from mine operations down 211% to \$24.3 million (2019: earnings from mine operations \$21.8 million)
- Cash costs of production, including capitalized stripping costs<sup>2</sup>, of \$100 per tonne treated (2019: \$103 per tonne) and \$50 per carat recovered (2019: \$56 per carat)
- Net loss was \$74.3 million or \$0.35 loss per share (2019: net loss \$13 million or \$0.06 loss per share). Included in the determination of the net loss for the nine months ended September 30, 2020 are unrealized foreign exchange losses of \$6.3 million, on the translation of the company's USD-denominated long-term debt. The unrealized foreign exchange losses are a result of the weakening of the Canadian dollar versus US dollar
- Capital expenditures were \$26.5 million, \$17.1 million of which were deferred stripping costs, with the remaining \$9.4 million accounting for sustaining capital expenditures related to mine operations

<sup>2</sup>Cash costs of production, including capitalized stripping costs, and Adjusted EBITDA are non-IFRS measures with no standardized meaning prescribed under IFRS. See the Non-IFRS Measures section of the company's September 30, 2020 MD&A for explanation and reconciliation.

See the [full release](#) for tables.

### **Market highlights**

In Q3 2020, the company sold 956,000 carats at an average realized value of \$50 per carat (US\$37) for total proceeds of \$47.3 million (US\$35.3 million), the company's first traditional sale since the start of the COVID-19 pandemic. Year to date and as of September 30, 2020, the company generated revenue of \$146.8 million (US\$109.5 million) at an average realised value of \$62 per carat (US\$46) compared to \$211.3 million in 2019 (US\$159.1 million) at an average realized value of \$84 per carat (US\$63). It is important to note that the sales data since the start of the pandemic do not include the sale of any fancies and special diamonds.

Stuart Brown, President and Chief Executive Officer, commented: "After a sustained period of negative news with respect to the diamond industry and dealing with the impact of the COVID-19 pandemic, we are pleased to see that the market for rough diamonds is starting to show some positive momentum. In the third quarter we have seen prices recovering close to pre-COVID levels from the lows seen during the peak of the pandemic."

Click [here](#) for details on Mountain Province's latest diamond sale results – its largest open-market sale to date.



*The rough diamond market is showing some positive momentum according to Mountain Province. Pictured is a 95.21 carat rough diamond from the Gahcho Kué mine. Mountain Province photo*

## **Follow up testing confirms positive COVID-19 case at Gahcho Kué Mine**

On October 23, De Beers Group confirms that an employee travelling from Yellowknife to Gahcho Kué mine on October 20, has tested positive for COVID-19.

Follow-up testing performed yesterday has confirmed there is one positive case of COVID-19 at Gahcho Kué mine. Unfortunately, this is a new case and not the same individual who received the initial presumptive positive test on Tuesday, who was subsequently confirmed negative. The employee has been in quarantine since early Wednesday, as are 18 other employees who were on the same flight and are all receiving necessary care and support through the company's employee wellness program. The 18 employees have been confirmed negative in follow up testing and they will remain in isolation until further directed by the Chief Public Health Officer of the Northwest Territories. In addition, three other employees have also been placed into quarantine as a result of contact tracing at the mine and will also be tested. Due to mandatory mask use and other measures, it is believed that the chance of transmission at the mine is extremely low.

To date we have successfully conducted over 2,400 tests at Gahcho Kué without incident since May. The circumstances around this matter are of deep concern and we are reviewing testing protocols to identify how this case was not detected earlier. We continue to work closely with the Chief Public Health Officer of the NWT, the NWT Health and Social Services Authority, and Gahcho Kué's medical director.

## **Gold Terra busy with Yellowknife gold exploration**

### ***Announces first phase drilling on Newmont option claims and Campbell Shear***

Gold Terra Resource Corp. [announced](#) on November 12 the start of a 12,000 metre drilling program to test the Campbell Shear, south of the former producing Con Mine, on the Company's recently optioned property from Newmont. In this Phase 1 program, the Company plans to drill up to 19 holes testing over 1.2 kilometres of strike extension of the Campbell Shear at vertical depths between 250 and 600 metres to extend known gold mineralization ([Figure 1. Plan View](#)) ([Figure 2. Plan View - Close-up](#)).

*The Campbell Shear target where more than 13 million ounces of Gold has been produced historically (Con and Giant mines) is the main reason I joined Gold Terra one year ago," said Executive Chairman Gerald Panneton. "Our first priority was to secure the option agreement with Newmont and now the time has come to start our drilling program on the prolific Campbell Shear extension immediately south of Newmont's Con Mine."*

The Campbell Shear produced 5.1 of the 6 million ounces of gold produced at the Con mine between 1938 and 2005. To the south of the Con Mine, and under Gold Terra claims, the Campbell Shear structure extends over 20 kilometres and has been largely underexplored with very limited exploration since 1961.

### Reports first drill results from Crestaurum

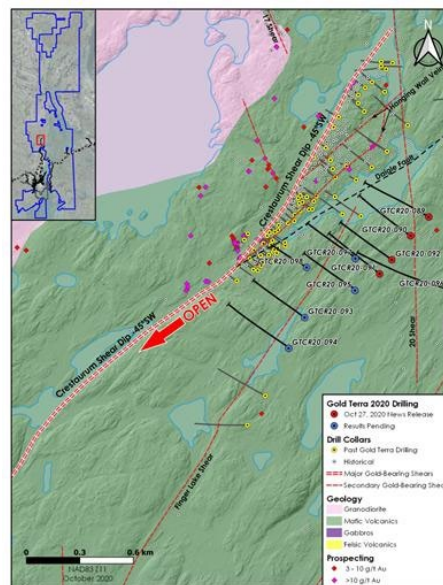
Gold Terra Resource Corp. also reported results of the first four holes drilled further north in the Yellowknife gold belt, at the Crestaurum deposit. In this Phase 1 drilling program, the company has completed 10 holes totaling 5,743 metres to test the depth extension of the Crestaurum deposit.

President and CEO David Suda stated: "The first four deep holes at Crestaurum successfully intersected the structure and were gold bearing. More importantly, the drilling has now shown the southern extension of the Crestaurum shear is not offset by a fault, indicating a previously unknown possibility for a large expansion of the mineralized system along strike to the southwest and at depth. There is potential to find more high-grade zones within the Crestaurum system and we are excited by what is still to come from the bulk of this drilling program before we turn our sights to the Campbell Shear target."

All four holes intersected the Crestaurum shear with mixed results. The best intersection was 6.81 g/t over 1.4 metres in hole GTCR20-092. These four widely spaced holes (approx. 150 metres) tested a strike length of approximately 600 metres at a vertical depth of 400 metres. The alteration and mineralization observed in the intersected zones indicate the strong possibility of proximity to higher grade gold mineralization, which could be tested by closer spaced drilling.

Based on this new encouraging information, Gold Terra has started a Phase 2 drilling program of 1,665 metres in 15 shallow holes to test the extended Crestaurum shear structure to the southwest, test high-grade secondary shears and splays, and expand high-grade zones in the main Crestaurum shear to the northeast.

[See release for Crestaurum - DDH Intersections and technical appendix.](#)



*Crestaurum plan view. Gold Terra image*

### Sabina updates contracts for proposed Goose Mine at Back River gold project

In early November, Sabina reported that its detail engineering contract has been awarded and [work has commenced on the Goose Mine](#) at its 100%-owned Back River gold project in Nunavut.

After comprehensive evaluation of various construction delivery methods for the Process Plant at Goose, Sabina believes that a modified Engineering, Procurement, Construction Management method offers the greatest efficiency, flexibility and risk mitigation for development of the Goose Project.

This delivery model includes completion of detail engineering in a reimbursable cost model for engineering and procurement directly sourcing major process equipment, and pursuit of a fixed price construction bid.

Detail engineering will provide definitive material requirements per AACE class II standards (up to 70% project definition) and will result in development of procurement packages and delivery of issued for construction drawings. This approach de-risks the engineering aspect, better defines the execution plan and provides greater certainty of procurement and construction costs. With these details in hand, Sabina will solicit fixed price construction bids for the plant, including performance guarantees.

See Sabina's October 27 [ongoing pre-development activities](#) release on its work at the Goose Property on its 100%-owned Back River gold project.

Working under a COVID-19 Operational Framework which utilizes pre-deployment monitoring and testing, a reduced workforce and numerous onsite protective measures, the project development team mobilized to site during the first week of July. Work commenced on key initiatives to progress infrastructure as well as to prepare for the construction of an exploration ramp to access the high-grade underground corridor at the Umwelt deposit.

Work commenced on extending the existing all-weather airstrip from 3,000 to 4,500 feet to facilitate the use of large capacity cargo and transport aircraft to support development and future operations. The use of larger aircraft enables the delivery of bulk fuel at a savings of \$2.00 per litre, as well as the timely delivery of underground equipment to build the exploration decline and other infrastructure. To date, 53 ATR flights and the first Hercules aircraft of a planned 12 flight delivery program have been successfully received and the extension of the airstrip was completed safely and on schedule.



*Sabina reports various predevelopment work at Back River, including quarrying, pictured. Click [here](#) or photo for images. Sabina photo*

Major equipment and services for the underground exploration decline and portal workshop structure have been procured at a commitment of approximately C\$8m. The majority of this equipment has already been staged in Yellowknife and is in the process of being transferred to site as part of the Hercules delivery program.

Additionally, in preparation for the construction of the exploration ramp, blasting and quarrying was completed to construct network roads connecting key areas within the Project footprint. These roads connect the quarry and existing exploration camp with the future underground mechanical shop and laydown area for the ramp portal. The portal box cut is well underway and



is expected to be completed before winter break demobilization in December. Preliminary works are underway for the roads to the settling pond which will be constructed next year.

Detailed engineering for all aspects of the workshop, ramp dewatering, ventilation and utility requirements has been completed and the team is ready to procure the bulk material required for commencement of ramp development in the Winter of 2021. For images of site activities and progress click this [link](#).

Also in October, Sabina reported further high grade assay results from drilling of the upper portions of the high-grade corridor at the Umwelt Underground resource at Back River.

See full [release](#) for more details.

### De Beers awards 14 STEM scholarships to Canadian women

De Beers Group awarded [scholarships](#) to the value of US\$48,825 to 14 Canadian women enrolled in science, technology, engineering and mathematics (STEM) fields at universities and colleges in Canada.

Of the recipients, 11 are from the Northwest Territories, two are from Northern Ontario and one is from Nunavut. Seven US\$2,175 entrance scholarships will go to new recipients for the 2020-2021 school year, while seven women will receive a second year of funding under the 2019-2020 program. These awards are administered by Scholarships Canada, which received more than 200 applications this year for the De Beers Group program.

“As a global leader for inclusion and diversity, it is critical that De Beers Group supports women who want to enter fields that have been traditionally dominated by men,” said Mpumi Zikalala, Managing Director of De Beers Group Managed Operations, which oversees De Beers’ operations in Canada.

Since launching in 2018, a total of 45 scholarships have been awarded to Canadian women through the De Beers Group/UN Women partnership, including 22 scholarships at the



*The scholarships are awarded as part of De Beers Group’s partnership with UN Women. De Beers Group photo*

University of Waterloo and University of Calgary. For the 2020-2021 school year, four scholarships will be awarded at Waterloo and six at Calgary through the De Beers Group program. As a Global HeForShe Thematic Champion for UN Women, De Beers Group provided US\$3 million to support a variety of programs for women and girls in its producer countries, including US\$600,000 to support education for women and girls in Canada.

## **De Beers Group receives Canada's 2020 safest employer award**

De Beers Group is proud to accept an Excellence Award as one of Canada's [Safest Employers](#) in the Mining and Natural Resources division, presented by Canadian Occupational Health and Safety magazine.

The 2020 Canada's Safest Employers Awards announced on October 22 recognize employers in 21 sectors for their achievements, leadership and innovation in health and safety during the past year. De Beers Group was one of two companies to receive an Excellence Award in the category. In 2017 and 2018, De Beers Group received the Silver Award in the Mining and Natural Resources division of Canada's Safest Employers.

"Put Safety First is the primary value for all of us at De Beers Group, because a safe and healthy workplace is the foundation for our success," said Mpumi Zikalala, Managing Director of De Beers Group Managed Operations, which oversees the company's operations in Canada. "We are thrilled that the judges have recognized the work by our employees and contractors to keep their brothers and sisters safe on the job each and every day."

This is the third major recognition for safety excellence received by De Beers Group in Canada this year. Gahcho Kué mine received the national 2020 John T. Ryan Award for Select Mines from the Canadian Institute of Mining, Metallurgy and Petroleum in May. On October 14, Gahcho Kué's health and safety team was one of three runners up for the De Beers Group's Albert Milton Safety Leadership Award, selected from 110 entries submitted from across the company.

Since 2016, the total recordable injury rate across De Beers Group in Canada has reduced by 20 per cent. Notably, Gahcho Kué mine recently surpassed 3 million hours worked without a Lost Time Injury and Victor mine surpassed 1 million hours without a Lost Time Injury.

De Beers Group employs about 650 people in Canada, and has offices in Calgary, Toronto, and Yellowknife. [Click here for the release.](#)



*Heavy equipment at the De Beers Gahcho Kué Mine. De Beers Group photo*



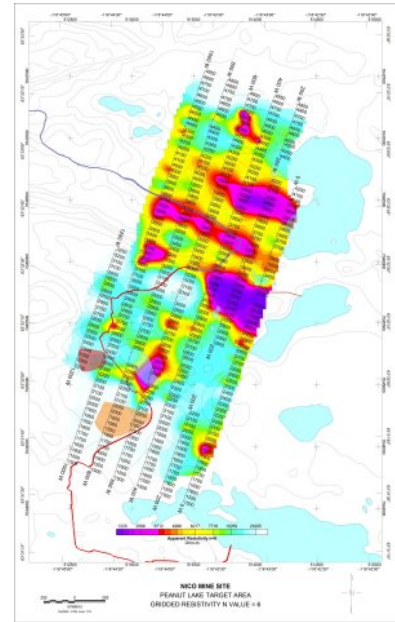
## **Fortune Minerals identifies IOCG targets at NICO**

### ***Aurora Geosciences to prepare more detailed interpretation report with drill targets***

Fortune Minerals Limited [reports](#) that Aurora Geosciences Ltd. has completed the previously announced induced polarization (“I.P.”) and ground magnetometer geophysical surveys along the projected east extension of the NICO Gold-Cobalt-Bismuth-Copper Deposit (“NICO Deposit”) northwest of Yellowknife. The surveys were successful in outlining several large areas of coincident chargeability and magnetic high response with low electrical resistivity indicative of near-surface magnetic and conductive sources.

Fortune has retained Aurora to complete a more detailed interpretation of the survey results with three-dimensional (“3-D”) modelling of the combined anomalies based on the property geology and the Company’s historical geophysical and LiDar databases. The report deliverables will include recommendations for drill testing of the identified anomalies with specified collar locations and targeting information.

Aurora completed the ground magnetometer and I.P. surveys on the NICO property in late September and a field report was delivered at the end of October. The results include a kilometer-long area of coincident magnetic, chargeability and resistivity anomalies extending southeast from the presently defined east end of the NICO Deposit. This is an area where there are block faults with vertical and horizontal displacement of the geology. Only limited drilling was carried out in this in this area, but a hole completed in 1997 intersected 3 metres, grading 1.1 grams of per tonne (“g/t”) gold. The geophysics and drill-hole data indicate the east end of the NICO Deposit may be open for possible expansion.



*Fortune Minerals Apparent Resistivity Map (Business Wire)*

## **Christopher Penna receives Agnico’s Larry Connell Award**

In September, Agnico Eagle announced that Christopher Penna, Engineering Coordinator, Meliadine, Nunavut as its 2nd annual 2019 Larry Connell Award for Collaborative Excellence recipient!

The Larry Connell Award for Collaborative Excellence was created in honour of Larry Connell, who retired from Agnico Eagle in 2017 as our Corporate Director, Regulatory Affairs. During his almost 40-year career in the mining industry, Larry earned the admiration and respect of everyone around him for his positive attitude and superior collaborative skills which enabled him to achieve great results.

To ensure this spirit of strong collaboration and positive impact continues at Agnico Eagle, in 2018 the Larry Connell Award for Collaborative Excellence was created to recognize our

employees for the key qualities Larry exemplified throughout his remarkable career. Recipients are selected based on their impact, network and sphere of influence, both inside and outside Agnico Eagle and for supporting the success of the company regionally or globally and in meeting the criteria outlined for the award:

- A high degree of collaboration with colleagues at all levels
- A positive attitude in the face of many and varied obstacles
- A high degree of commitment and professionalism

A true role model, Chris is highly revered for his professionalism, his integrity and diligence. It's no wonder why the

Meliadine Engineering Team decided to gather over seventy signatures from colleagues who agree that Chris is very deserving of the Larry Connell Award. Selected from a group of strong nominees, Christopher is widely respected as the consummate team player and for his highly collaborative approach, his infectious positive attitude and willingness to always help and guide others.



*Meliadine's Christopher Penna – the Larry Connell Award for Collaborative Excellence recipient.  
Agnico Eagle photo*

### **NorZinc announces \$10M rights offering, C\$7.1M commitment**

NorZinc Ltd. announced a rights offering to raise gross proceeds of up to C\$10,000,000 and has received a supporting commitment from its largest shareholder, RCFVI CAD LLC, to backstop C\$7,100,000 of the Rights Offering. The company will issue rights to existing eligible shareholders at the close of business on the record date of October 21, 2020. Shareholders will receive one transferable right for each common share held. Approximately two and one-half Rights (2.535330987 Rights) will entitle a holder to purchase one common share at a price of C\$0.065 per share. See [release](#) for details.

## **Nighthawk reports latest gold intersects at Colomac**

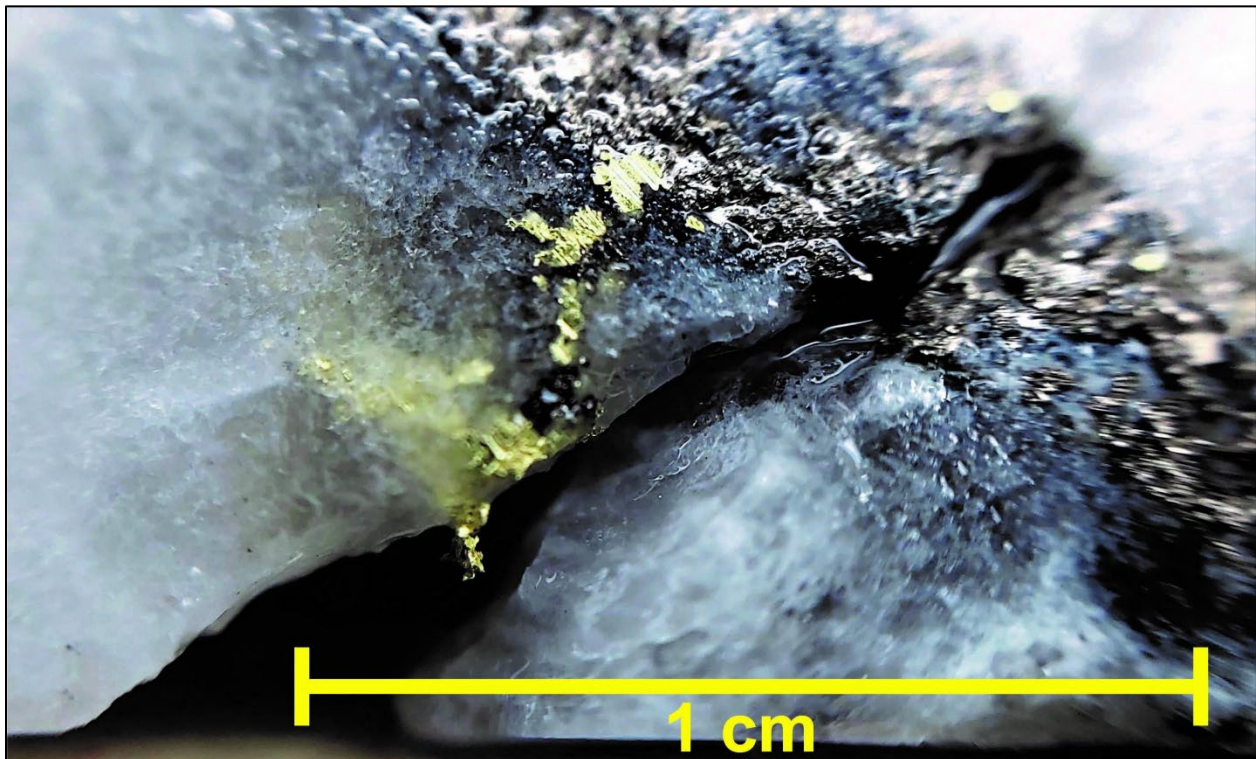
Nighthawk Gold Corp. reported assay results for four drillholes (2,574 metres) completed on Zones 1.5, 2.0 and 3.0 of the Colomac Main Sill, part of the Colomac Gold Project centrally located within its Indin Lake Gold Property, Northwest Territories

Intersects included 200.45 metres of 2.01 gpt au (uncut), including 16.00 metres of 4.91 gpt gold.

Dr. Michael Byron, President and CEO commented, “We are very encouraged by the recent drilling at Colomac, which targeted high-profile areas within the Exploration Target where we are focused on building near-term ounces. The 280 metres of continuous downhole mineralization intersected in hole C20-06 illustrates the sheer amount of mineralized rock hosted by the Colomac Main sill, reinforcing our beliefs in the future potential of the project. Drilling was also successful in opening up a new unexplored region of the sill and confirmed significant expansion and widening of the host quartz diorite portion of the sill to depth within the northern part of Zone 2.0.

“The drilling season at our Indin Lake Gold Property has now come to an end with a total of 22,993 metres of drilling completed at Colomac, the Treasure Island Gold Project, and a small campaign at the Leta Arm Gold Project, where results have already been released. The fifth drill has arrived on site, and camp expansion is nearing completion in preparation for the expanded 2021 program which will advance a number of regional assets that have high-grade potential.”

See [release](#) for drilling highlights and tables.



*Typical quartz diorite hosted Colomac gold mineralization (hole C20-06). Nighthawk photo*



### Keep Ekati operating petition – add your name in support!

The Ekati Diamond Mine is a huge part of why mining is the largest contributor to the NWT economy. Its closure this year has created significant hardship for employees, businesses, and governments.

The mine has potential to re-open, but we fear it will not if a decision is made to liquidate the assets.

Ekati's fate is now before the court.

Collectively, we can ask the court and governments to help ensure the mine's future.

Please sign and share [this petition](#) to urge the court and governments for actions to keep the Ekati mine operating!"

Please note that we're only asking that you show your support by signing and sharing our petition. Thanks!



NWT & Nunavut Chamber of Mines started this petition to Indigenous and non-Indigenous public, governments, and businesses

The Ekati Diamond Mine is a huge part of why mining is the largest contributor to the NWT economy. Its closure this year has created significant hardship for employees, businesses, and governments.

944 have signed. Let's get to 1,000!

NWT residents: "Let's keep the Ekati mine operating!"

Share on Facebook

Send a Facebook message

Send an email to friends

Tweet to your followers

Copy link

Show this petition to more potential supporters

Promote this petition

Here's a sampling of comments by some of the over 900 people who've signed the petition.

- ✓ **This mine employs a lot of ppl and not having it running is harming ppl and their families. It's also one of our biggest contracts to the Northwest Territories**
- ✓ ***I support the mining industry in the NWT***
- ✓ ***It's a nice place to work!***
- ✓ ***It's not only an important mine for the territories but for all Canada, in a time where jobs are limited we need all the ones we can get***
- ✓ ***What happens with Ekati will affect future mining in the NWT. So much good has come out of it for so many and after all this to let it die would be tragic***

For more on the economic impact of the loss of Ekati Diamond Mine, see the GNWT's [Economic Context of Ekati Closing](#) document, tabled in the Legislative Assembly in November.

The one-pager provides dramatic detail of the impacts of the mine not restarting, including the loss of:

- GDP of ~\$370 million or approximately 10% of the NWT economy
- ~ \$110 million in value-added activities from business to business transactions
- ~650 direct FTEs and 420 indirect FTEs and 230 induced FTEs – total employment impact of 1,300 FTEs of which about half are NWT residents

### Member news releases

5 November 2020 [TMAC reports third quarter financial results](#)  
4 November 2020 [Mountain Province Diamonds announces third quarter and nine month results](#)  
3 November 2020 [De Beers Group awards 14 STEM scholarships to Canadian Women](#)  
2 November 2020 [Mountain Province Diamonds announces results of its latest diamond sale](#)  
28 October 2020 [Blue Star Gold drills 12.5 g/t over 7m at Flood Zone and 52.7 g/t over 2m at Gnu Zone at Ulu](#)  
28 October 2020 [Sabina Gold & Silver reports on pre-development activities at the Back River gold project](#)  
28 October 2020 [Agnico Eagle reports third quarter 2020 results](#)  
27 October 2020 [Gold Terra reports first drill results from Crestaurum on Yellowknife City gold project](#)  
27 October 2020 [De Beers receives Canada's highest safety award](#)  
23 October 2020 [Follow up testing confirms positive COVID-19 case at Gahcho Kué Mine](#)  
22 October 2020 [Sixty North Gold announces renewed mining and milling permits issued on Mon property](#)  
21 October 2020 [Blue Star strengthens exploration team with appointment of Eugene Flood as technical advisor](#)  
21 October 2020 [Fury appoints Lynsey Sherry as chief financial officer](#)  
21 October 2020 [Nighthawk intersects 200.4m of 2.01 gpt au \(uncut\), including 16.0m of 4.9 gpt gold at Colomac](#)  
20 October 2020 [Sixty North Gold announces unit offering](#)  
16 October 2020 [TMAC announces result of annual general meeting of shareholders](#)  
15 October 2020 [Mountain Province Diamonds announces third quarter production results](#)  
15 October 2020 [TMAC announces national security review of transaction with Shandong Gold Mining Co., Ltd](#)  
14 October 2020 [Sixty North Gold announces four distinct drill targets for its silver and gold-rich VMS](#)  
14 October 2020 [TMAC announces Q3 operating results](#)  
13 October 2020 [NorZinc announces details of C\\$10M rights offering and supporting commitment of C\\$7.1M](#)  
13 October 2020 [Sabina reports high-grade intercepts from upper portion of Umwelt high-grade corridor \(V2 zone\)](#)  
9 October 2020 [Fury Gold Mines Limited now launched](#)

### Welcome new member

Please join us in welcoming the newest Chamber of Mines member!

- **Hardy Giles Consulting O/A ORIGIN**, located in Fort William, ON, is an Indigenous-owned company focused on training, employment/human resources and training and engages First Nations to help prepare workforces for mining in remote communities and First Nations. Contact is Director Paul Giles, paul@immersivelink.ca; 807-621-2116.

### Presentations

- [Sabina pre-development activities at Back River gold images](#)
- [Fury Gold Mines corporate presentation November 2020](#)

### Exploration & development news briefs

**Blue Star Gold Corp.** announced [additional assay results](#) from the recently completed 7,624 metre diamond drilling program at its Ulu and Hood River properties. The properties are located approximately 525 km NNE of Yellowknife, NT in the Kitikmeot region of western Nunavut. Kugluktuk is approximately 210 km to the NW.

Highlights:

- 7,624 metres drilled in thirty-eight diamond drill holes during the program
- Ten holes were drilled at Ulu and Gnu deposits to expand known resources and confirm the geologic model, and twenty-eight holes were drilled to test exploration targets on both the Ulu and Hood River properties, including fourteen in the North Fold Nose (NFN) zone
- Assay results for an additional 2 Flood zone, 1 Gnu zone and 3 Hood River property drill holes are announced today
- Highlight gold assay results for the Flood zone (BS2020ULU-006):
  - (407 - 411m): 4 m of 12.5 g/t Au; including (408 - 409m): 1 m @ 21.3 g/t Au; and including (409 - 410m): 1 m @ 22.4 g/t Au
  - (432 - 436m): 4 m of 9.98 g/t Au; including (433 - 434m): 1 m @ 12.15 g/t Au ; and including (434 - 435m): 1 m @ 13.55 g/t Au
  - (487 - 501m) : 14 m of 4.23 g/t Au; including (491 - 492m): 1m @ 14.8 g/t Au
  - (504 - 511m) : 7 m of 12.5 g/t Au; including (505 - 506m): 1 m @ 30.8 g/t Au; and including (509 - 510m): 1 m @ 21.8 g/t Au
- Highlight gold assay (un-cut) results for the GNU zone:
  - (BS2020ULU-007): (25 - 27m): 2 m of 52.7 g/t Au; including (25 - 26m): 1 m @ 33.6 g/t Au, and including (26 - 27m): 1 m @ 71.8 g/t Au
  - (see news release dated Sept. 30, 2020 for assay results from the initial holes released, including 3 Flood zone and twelve NFN zone holes)

**Blue Star Gold Corp.** announced [Eugene Flood, P.Geol. as technical advisor](#) to the company. Eugene is a professional geologist with more than 35 years' experience in Canada and internationally, most of

this in orogenic gold terranes. He graduated from Lakehead University with a B.Sc. degree in geology in 1985. Eugene discovered what is now called the Flood Zone on the Ulu property in June 1989 for BHP Minerals. From 1989 to 1994 he also discovered several additional mineralized zones on this property including the Central Zone, West Limb, East Limb, South Zone, Gnu Zone, Zebra, Apex, and the Northern Fold Nose Zone. During this time as the Ulu project geologist, Eugene was involved in all aspects of the Ulu project including mapping, drilling, and calculating the first resource on the Flood Zone. In 1994, while still with BHP Minerals, Eugene identified the Doris Lake area in North Hope Bay, Nunavut as highly prospective for gold. He completed the first mapping and drill programs at Doris resulting in this high-grade discovery which achieved commercial production in 2017. Eugene has authored papers on gold mineralization at Ulu and Hope Bay.

Mr. Flood specializes in project and target generation and has experience from reconnaissance to resource development with junior and major mining companies in over 20 countries. As the owner of Flood Consulting, he has provided GIS-based spatial prospectivity analysis for such clients as Goldfields, B2 Gold, and Goldcorp, and currently acts as technical advisor to Aurion Resources in the Central Lapland Greenstone Belt in Finland. In addition to 10 years working in the Slave Structural Province Eugene has also worked on orogenic gold deposits in Ontario, Sweden, Finland, French Guyana, and Brazil.

**Fury Gold Mines Limited** announced the appointment of [Lynsey Sherry as Chief Financial Officer](#). Dr. Sherry was formerly the Vice President, Controller at Goldcorp and will start at Fury's Toronto office in mid-November, taking over from Elizabeth Senez, who had been assuming the role as Interim CFO.

Dr. Sherry is a fellow of the Institute of Chartered Accountants in England and Wales and acquired a PhD from the University of Manchester. She spent eight years with Goldcorp, and as Vice President, Controller, was part of the management team that successfully completed Goldcorp's merger with Newmont in April 2019, creating the world's largest gold mining company. Dr. Sherry completed her chartered accountancy training with Deloitte UK,



where she was part of the extractive industries audit practice in the London office, specializing in audits of global mining and oil and gas clients, before transferring to the Deloitte Vancouver mining practice as part of a global secondment program.

**Fury Gold Mines Limited** announce completion of the previously announced transaction resulting in [Auryn Resources Inc. acquiring Eastmain Resources Inc. and forming Fury Gold](#). Prior to the merger, Auryn spun out its Peruvian assets into two new companies (the “SpinCos”) and distributed the shares to Auryn shareholders. Fury Gold has also now received the net proceeds of the previously completed C\$23 million subscription receipt financing, which was conditional on the completion of the Fury Gold transaction. Shares of Fury Gold are expected to commence trading on the NYSE American on Monday, October 12, 2020 and on the Toronto Stock Exchange on Tuesday, October 13, 2020 (due to the Canadian Thanksgiving holiday). Shares of Auryn will continue to trade until close of market on October 9, 2020. So long as Auryn shares continue to be traded on the TSX under the AUG symbol, a purchaser will be entitled to receive SpinCo shares on settlement of the trade and a seller of AUG will not retain any entitlement to SpinCo shares.

**Gold Terra Resource Corp.** reported the results of the first [four holes drilled at the Crestaurum](#) deposit on its 100% wholly-owned Yellowknife City Gold (“YCG”) project in the Northwest Territories. In this Phase 1 drilling program, the company has completed 10 holes totaling 5,743 metres to test the depth extension of the Crestaurum deposit ([Link to Plan View](#)).

President and CEO David Suda stated: “The first four deep holes at Crestaurum successfully intersected the structure and were gold bearing. More importantly, the drilling has now shown the southern extension of the Crestaurum shear is not offset by a fault, indicating a previously unknown possibility for a large expansion of the mineralized system along strike to the southwest and at depth. There is potential to find more high-grade zones within the Crestaurum system and we are excited by what is still to come from the bulk of this drilling program before we turn our sights to the Campbell Shear target.”

All four holes intersected the Crestaurum shear with mixed results. The best intersection was 6.81 g/t over 1.4 metres in hole GTCR20-092. These four

widely spaced holes (approx. 150 metres) tested a strike length of approximately 600 metres at a vertical depth of 400 metres. The alteration and mineralization observed in the intersected zones indicate the strong possibility of proximity to higher grade gold mineralization, which could be tested by closer spaced drilling.

**Sixty North Gold Mining Ltd.** reports further to the [company’s October 20, 2020 release](#), that it [has completed a first closing](#) of its non-brokered private placement by the issuance of 2,397,300 units (the “Units”) at \$0.065 per Unit to raise gross proceeds of \$155,824 (the “First Closing”), all of which have been subscribed to by insiders. Each Unit consisted of one (1) common share (a “Share”), and one (1) non-transferable share

purchase warrant exercisable to purchase one (1) additional Share at an exercise price of \$0.10 per Share until

October 29, 2022. The securities issued under the First Closing will bear legends restricting resale until March 1, 2021.

The net proceeds of the First Closing will be used for further exploration and development of the Mon Gold

Property, NWT, and the company’s general working capital requirements, as previously disclosed.

**Sixty North Gold Mining Ltd.** announced New Discovery Mines Ltd. has received renewed Land Use Permits and Water License to build and operate the Mon Gold Mine, including:

- a) Advanced mineral exploration, mining and milling
- b) Storage of ore and waste rock
- c) Construction, operation and remediation of a camp
- d) Construction, operation and remediation of milling facilities and associated infrastructure
- e) Use and storage of explosives
- f) Construction, use, maintenance and remediation of a dry stack tailings facility
- g) Construction, operation and remediation of a soil treatment facility
- h) Quarrying
- i) Use of equipment
- j) Use and storage of fuel
- k) Use, construction, maintenance and remediation of winter access road from the Ingraham Trail to Discovery Lake and site roads and trails

Land use permits and water licenses are issued by the Mackenzie Valley Land and Water Board and are

for fixed terms, subject to renewals. These renewed permits, subject to all terms and conditions will

allow the company to continue to advance the past producing Mon Gold Mine into operation.

John Campbell, Chairman and Chief Financial Officer, states, “We are pleased with our progress to bring a gold mine back into production in the historic Yellowknife Gold Camp. There are still many steps to go, but restarting a high-grade past producing mine using the same operators that had placed it into production in the past makes Sixty North Gold a unique company in our industry.”

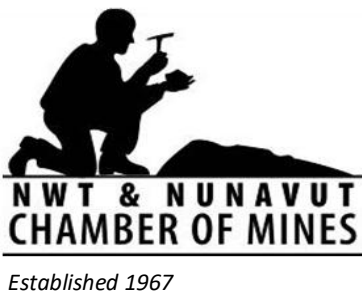
**Sixty North Gold Mining Ltd.** announced it has [received preliminary results](#) on a review of our 2019 VTEM Plus © airborne survey from Mira Geoscience. Dave Webb states “It is very exciting to have identified four distinct drill targets on the property. Mira Geoscience has the tools and experience to help us focus on bigger and better geophysical targets within favourable rocks that have been shown in places to host economically significant grades. Our proximity to power and transportation makes these viable exploration targets and the company is currently permitted to drill test these.”

Trenching had identified a 240 m long zone of massive and disseminated sulphides that returned trench assays including 0.45m of 203 gpt silver, 1.0 gpt gold, 0.59% lead and 0.96% zinc and 1.0 m of 82 gpt silver, 1.2 gpt gold, 0.26% lead and 0.02% zinc (see NR October 17, 2019) from volcanogenic massive sulphides (“VMS”). The geophysical survey was designed to identify the extent and potential of our newly discovered gold and silver-rich VMS deposit, particularly in areas covered by swamps or lakes.

Mira’s review is ongoing, however preliminary results have focused on three distinct areas, each area covering potential VMS mineralization. None of the targets are exposed. The conductors are all conformable to semi-conformable conductors within favourable stratigraphy, two of which are associated with magnetic anomalies. There are very encouraging lithogeochemical and/or biogeochemical anomalies proximal to these targets.

### Chamber of Mines’ social media

Follow via live [Twitter](#) and [Facebook](#) links



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## Mines and promising Northwest Territories projects

The following table describes leading mineral development projects in the NWT.

Project Name	Owner(s)	Commodity	Description	Status
<a href="#">Ekati Mine</a>	<a href="#">Dominion Diamond Mines ULC</a> , and Dr. Stewart Blusson	Diamonds	Canada's first and largest diamond mine, 310 km. NE of Yellowknife. Open pit and underground. Mine life potentially to 2034. Workforce in 2019, 1,186. The Ekati mine consists of two joint ventures, the core zone joint venture and the buffer zone joint venture, in which the company has interests of 88.9% and 72.0%, respectively. Reserves at 31 January 2017 were 68.9 million tonnes at 1.5 carats per tonne for 105.4 million carats. Inferred mineral resources were 20.6 million tonnes at 1.0 carats per tonne for 19.8 million carats. Additionally, Fox Deep indicated and inferred resources of 51.0 million tonnes at 0.4 carats per tonne for 18.7 million carats.	Media release 16 September 2020 Dominion Diamond Mines provides update on sale process
<a href="#">Diavik Mine</a>	<a href="#">Rio Tinto</a> (operator) & <a href="#">Dominion Diamond Mine ULC</a>	Diamonds	Canada's largest producer of diamonds, 300 km NE of Yellowknife. Mine life to 2025. Became all underground mine in 2012. Workforce in 2018, 1,113. New A21 open pit development budgeted at US\$350m over 4 years. A21 grand opening celebrated August 2018. Reserves at Dec 31, 2018 were 11.5 million tonnes at 2.4 carats/tonne for total of 27.4 million carats.	Media release 9 July 2020 Rio Tinto supports COVID-19 isolation shelter in Yellowknife
<a href="#">Gahcho Kué Mine</a>	<a href="#">De Beers Canada Inc</a> (51% and operator) and <a href="#">Mountain Province Diamonds Inc.</a> (49%)	Diamonds	Located 280 km NE of Yellowknife, NWT. Open pit mine with life of approximately 12 years. Mine reached commercial operation in Q1 2017. Workforce in 2019, 574. Plan is for three open pits to mine 5034, Hearne and Tuzo ore bodies producing average of 4.5 million carats/year. Mining started with 5034 orebody and production from Hearne began in April 2018. Reserves at December 31, 2018 (production commenced Q3 2016) were 31.1 million tonnes at 1.54 carats per tonne for 47.9 million carats. Initial mine plan extends to fiscal year 2028.	Media release 4 November 2020 Mountain Province Diamonds announces third quarter and nine month results Media release 3 November 2020 De Beers awards 14 STEM scholarships to Canadian women Media release 2 November 2020 Mountain Province Diamonds announces results of its latest diamond sale Media release 27 October 2020 De Beers Group receives Canada's 2020 safest employer award Media release 23 October 2020 Follow up testing confirms positive COVID-19 case at Gahcho Kué Mine Media release 15 October 2020 Mountain Province Diamonds announces third quarter production results
<a href="#">Prairie Creek</a>	<a href="#">NorZinc Ltd.</a>	Zinc-lead-silver	Proposed underground mine 120 km W of Ft. Simpson. Estimated mine jobs: 220 All permits now in place to construct and operate the mine. Feasibility Study completed in 2017 supports 15-year mine life. Subject to completion	Media release 13 October 2020 NorZinc announces details of C\$10 million rights offering and supporting commitment of C\$7.1 million

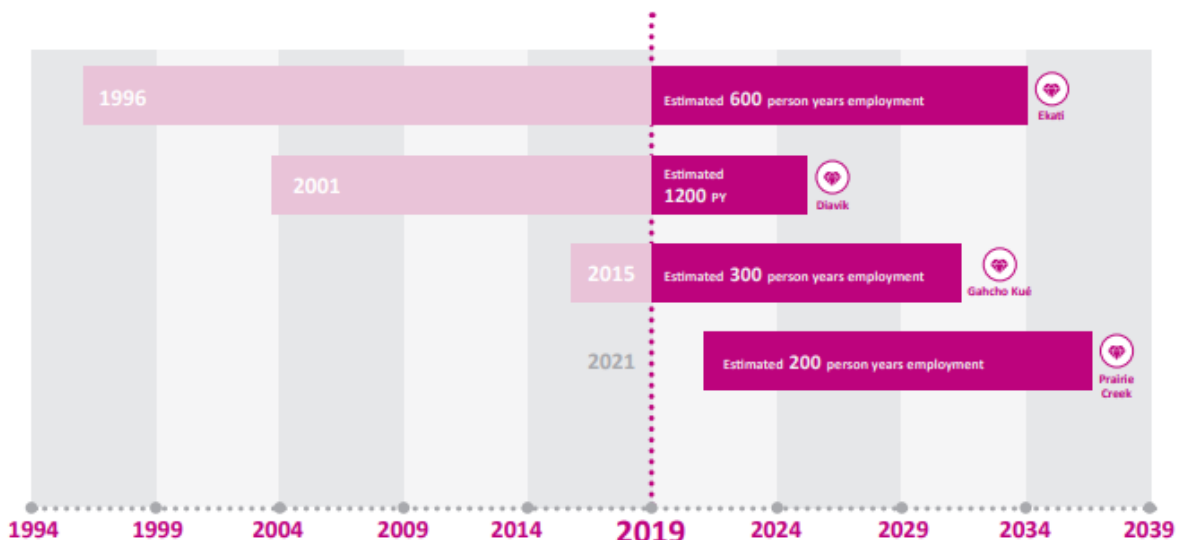
			<p>of financing, and 2.5-year construction phase, production proposed for mid-2020.</p> <p>In 2017, the Mackenzie Valley Environmental Impact Review Board recommended approval of the proposed all season road.</p> <p>Over the past eight years Canadian Zinc has successfully completed numerous environmental assessments related to exploration and development of the Prairie Creek Mine. Canadian Zinc has obtained all the significant regulatory permits and social licences required to complete construction and development and undertake mining and milling at Prairie Creek, including construction and use of a winter access road to the mine site.</p>	
NICO	Fortune Minerals Limited.	Cobalt-gold-bismuth-copper	<p>Proposed open pit and underground mine located 50 km NE of Whati. Estimated mine jobs: 150. Mine life, 20 years. In March 2018, The Mackenzie Valley Environmental Impact Review Board has recommended that the Tlicho all-season road be approved. The approval is subject to measures designed to mitigate potential environmental, social, and cultural impacts. The Government of the Northwest Territories, Department of Transportation and Tlicho Government received this conditional approval on March 29, 2018, enabling construction of the 97-kilometre Tlicho Road to connect the community of Whati to the territorial highway system.</p>	<p>Media release 2 September 2020 Fortune announces start of NICO field program</p> <p>Media release 10 August 2020 Fortune Minerals announces NICO exploration program</p>
Kennady North	Mountain Province Diamonds Inc.	Diamonds	<p>Kennady North project comprises 13 leases and claims immediately to north and west of 4 leases controlled by the Gahcho Kué Joint Venture (see above). Project aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne and to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. Potential quantity is conceptual as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in target being delineated as a mineral resource.</p>	<p>Media release 13 July 2020 Mountain Province Diamonds obtains waiver under revolving credit facility</p>
Indin Lake	Nighthawk Gold Corp	Gold	<p>Nighthawk controls over 90% of the prospective Indin Lake Greenstone Belt in this historic gold camp with a total ground position now comprising 930 sq km, approximately 220 km north of Yellowknife, NT. The Indin Lake Greenstone Belt is one of</p>	<p>Media release 21 October 2020 Nighthawk intersects 200.45 metres of 2.01 gpt au (uncut), including 16.00 metres of 4.91 gpt gold at Colomac</p>

			Canada's most underexplored gold camps. The property contains 14 known gold deposits and showings, 3 are historic mines (eg Colomac)	
<a href="#">Pine Point</a>	<a href="#">Osisko Metals Incorporated</a>	Lead-zinc	Proposed open pit mine east of Hay River, NT. 10-year LOM plan will consist of mining open pit and underground deposits. The overall strategy is to achieve an average LOM production rate of 11,250 tonnes per day. The open pit mineral resource inventory used in the LOM plan is contained in 47 open pits. Indicated Mineral Resource: 12.9Mt grading 6.29% ZnEq (4.56% Zn and 1.73% Pb) representing approximately 25.5% of the declared tonnage in the updated 2020 MRE. Inferred Mineral Resource: 37.6Mt grading 6.80% ZnEq (4.89% Zn and 1.91% Pb). The realized project would have a significant impact NWT, with the potential of generating over C\$529M in combined federal and territorial tax revenue and contributing approximately 258 jobs during production phase and ~395 jobs during the construction period.	Media release 24 September 2020 Osisko Metals advances permitting initiatives at Pine Point and provides corporate update
<a href="#">Courageous Lake</a>	<a href="#">Seabridge Gold Inc.</a>	Gold	Proposed open pit mine 240 km NE of Yellowknife. 6.5 M oz proven and probable reserves in 91.0 million tonnes at 2 g/t (2016 Annual Report). Positive PFS July 2012. The FAT deposit is one of Canada's largest undeveloped gold projects. Seabridge is currently focusing on their KSM mine and other BC projects.	10 August 2020 Seabridge Gold files second quarter report to shareholders and its financial statements and MD&A
<a href="#">Selwyn Project (Howard's Pass Project)</a>	<a href="#">Selwyn Chihong Mining Ltd.</a>	Zinc, lead	Proposed base metal mine in Yukon on NWT border and access is through NWT. Agreements signed with NWT (Sahtu) Indigenous land corporations. The project will process multiple open pit mines over an approximate 10+ year mine life and includes a mineral processing plant, tailing management facility and the required onsite infrastructure. The mine is being designed to process 38,500 tonnes per day (tpd) of ore which, after processing, is expected to result in 2,500 tpd of zinc and 600 tpd of lead concentrate, which would be trucked to the Port of Stewart for export. Selwyn Chihong estimates the proposed mine will create approximately 1500 jobs during construction and approximately 750 during operation.	Selwyn Chihong Mining's proposed upgrade of a road to its lead-zinc mining project in Yukon's Selwyn Mountains will undergo an environmental assessment. Parks Canada has referred the 79km Howard's Pass Access Road (HPAR) to Environmental Assessment under the MVEIRB, which accepted the referral in July 2015. The HPAR was developed in the 1970s and runs from the Nahanni Range Road to the NWT-Yukon border. Passing through 2 national parks. Yukon media reported in Feb 2016 that Selwyn Chihong has decided to slow their project down due to the current low zinc prices and will not to take the project to the permitting stage this year. According to External Affairs VP Maurice Albert, SC has opted for a traditional drilling program and hopefully add another 10 years to the mine life.
<a href="#">Nechalacho</a>	<a href="#">Vital Metals (Cheetah Resources)</a>	Rare earth metals	Vital Metals' Nechalacho rare earths project in Canada's Northwest Territories (NWT) hosts a world-class resource of 94.7Mt at 1.46% REO (measured, indicated and inferred). Nechalacho is about 100km southeast of Yellowknife.	Media release 28 September 2020 Institutional placement raises A\$8 million to progress Vital to processing operations in 2021  Media release 22 September 2020 Vital and SRC sign a binding term sheet to negotiate

		<p>The North T Zone at Nechalacho hosts a high-grade resource of 101,000 tonnes at 9.01% LREO (2.2% NdPr), making it one of the highest grade rare earths deposits in the world.</p> <p>Vital is targeting production of rare earth oxide at Nechalacho in 2021, with early production from a North T starter pit. It has completed detailed engineering for the ore sorting plant, and defined capital and operating costs. Vital aims to produce a minimum of 5,000 tonnes of contained REO by 2025 at the project. Earth Project hosts within the Upper Zone, a JORC Compliant Resource of 94.7Mt at 1.46% REO (25% NdPr).</p> <p>In September 2020, Vital Metals announced signing of an agreement between Vital's 100% owned subsidiary Cheetah Resources and Saskatchewan Research Council which sets out parameters on design, procurement, construction, commissioning and operation of a rare earth extraction plant.</p>	definitive agreements for the construction and operation of a rare earth extraction plant
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## Estimated Mine Life

The three operating diamond mines in the NWT are expected to produce for several more years. At Diavik, where open-pit operations began in 2003, the revised mine plan which now includes the A-21 pit, has extended production to 2025. Ekati's production life is now extended to 2034. Gahcho Kué is estimated to operate until 2030 with the discovery of the new kimberlite pipe in 2019.



Source: GNWT Socio Economic Agreement For NWT operating mines



## Mines and promising Nunavut projects

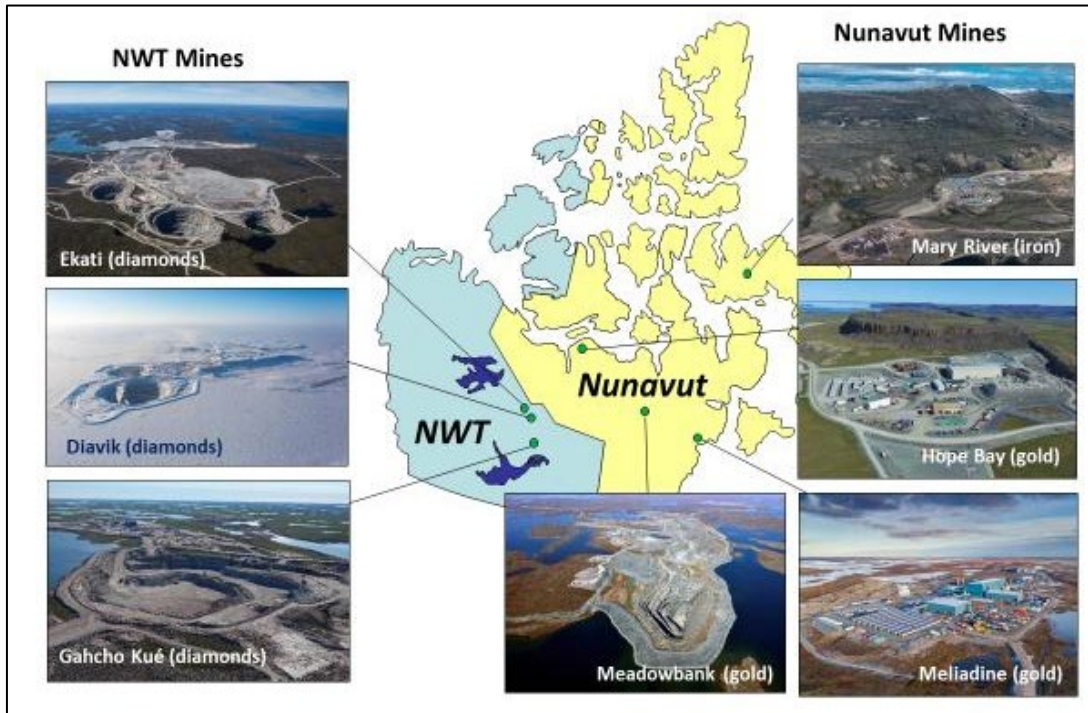
The following table describes leading mineral development projects in Nunavut.

Project	Owner(s)	Commodity	Description	Status
<a href="#">Meadowbank Gold Mine</a>	<a href="#">Agnico Eagle Mine Ltd.</a>	Gold	In operation since 2010. Produced its three millionth ounce gold in 2018. Open pit mine located in the Kivalliq Region, 300 km west of Hudson Bay and 70 km N of Baker Lake. The Meadowbank Complex refers to the mining, processing and infrastructure at the Meadowbank mine site combined with the mining and infrastructure at the nearby Amaruq site. The Meadowbank gold mine achieved commercial production in March 2010 and produced its three millionth ounce of gold in 2018 and 2019 was the final year of production at the Meadowbank mine. The company declared commercial production at the Whale Tail pit at Amaruq mining operation on September 30, 2019. The life of mine plan for the Whale Tail pit calls for the production of approximately 2.5 million ounces of gold between 2019 and 2026.	Media release 28 October 2020 Agnico Eagle reports third quarter 2020 results
<a href="#">Mary River Iron Mine</a>	<a href="#">Baffinland Iron Mines Corporation</a>	Iron	Open pit mine 936 km N of Iqaluit. 2019 marks 5 full years of Mary River operations. Baffinland continues its phased development of the mine. As of 2019, highlights include: <ul style="list-style-type: none"> <li>•Over \$65 million in wages to Inuit</li> <li>•Over \$1.2 billion in contracts signed and awarded to Inuit firms</li> <li>•~\$800,000 in sponsorship and donations since 2016</li> <li>•435 graduates of pre-employment training programs</li> <li>•~100,000 hours of training provided directly to Inuit Project employees</li> </ul>	27 August 2020 Baffinland scholarship recipients announced
<a href="#">Hope Bay</a> (Mine began commercial production May 15, 2017)	<a href="#">TMAC Resources Inc.</a>	Gold	Gold mine 130 km S of Cambridge Bay. TMAC's property covers the majority of the Hope Bay Greenstone Belt. TMAC has a 100% interest in the 1,101 square kilometre (approximately 80 km by 20 km) Hope Bay Property located in Nunavut. The Hope Bay property is a	Media release 5 November 2020 TMAC reports third quarter financial results  Media release 16 October 2020 TMAC announces result of annual general meeting of shareholders  Media release 15 October 2020 TMAC announces national security review of transaction with Shandong Gold Mining Co., Ltd  Media release 14 October 2020 TMAC announces Q3 operating results
<a href="#">Meliadine Gold Mine</a> (commercial production May 14, 2019)	<a href="#">Agnico Eagle Mines Ltd.</a>	Gold	Meliadine mine declared commercial production on May 14, 2019. 25 km NE of Rankin Inlet. 526 employees.	Media release 23 October 2019 Agnico Eagle reports third quarter results

			<p>IIBA signed June 2015. Total capital cost ~\$830m, below \$900m forecast; mine life ~15 years. On February 15, 2017: Agnico Eagle approved Meliadine and Amaruq projects for development with production beginning in 2019.</p> <p>The high-grade Meliadine gold project has (by Dec 2019 figures) 4.07 million ounces of gold in proven and probable reserves (20.7 million tonnes at 6.10 g/t).</p>	
Back River	Sabina Gold & Silver Corp.	Gold	<p>Approximately 60km from Hackett River; adjacent to the Wishbone Greenstone belt. Consists of George and Goose Lake deposits and holds significant gold resources.</p> <p>Estimated construction jobs: 1,600 Estimated mine jobs: 900</p> <p>Sabina's Feasibility Study on its 100% owned Back River Gold Project presents a project designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years (at a US\$1,150 gold price and a 0.80 exchange rate). Initial CAPEX of \$415 million. EA complete</p>	<p>Media release 28 October 2020 Sabina Gold &amp; Silver reports on pre-development activities at the Back River gold project</p> <p>Media release 13 October 2020 Sabina Gold &amp; Silver reports multiple high-grade intercepts from upper portion of Umwelt high-grade corridor (V2 zone)</p>
Kiggavik	Orano Canada Inc.	Uranium	<p>Proposed uranium mine 80 km W of Baker Lake.</p> <p>Estimated Construction jobs: 750 Estimated mine jobs: 600</p>	<p>25 July 2016, INAC, on behalf of responsible ministers for authorizing if Kiggavik Project should or should not proceed, accept NIRB's determination it not proceed at this time.</p>
Chidliak	De Beers Group	Diamonds	<p>Located 120kms NE of Iqaluit, Nunavut, and 180 km S of Pangnirtung. 74 kimberlites discovered with 8 potentially economic on 317,213-hectare site. Positive Phase One PEA, updated May 2018 highlights:</p> <ul style="list-style-type: none"> <li>•After-tax payback of 2.2 years</li> <li>•Life of mine 13 years</li> <li>•Resource at CH-6 and CH-7 exceeds 22 million carats</li> <li>•Pre-production capital requirement ~\$455m, incl \$95m for access road from Iqaluit, \$55m in contingency</li> <li>•Pre-tax NPV(7.5) of \$1069 million and a pre-tax IRR of 38.6%</li> <li>•After-tax NPV(7.5) of \$679 million and an after-tax IRR of 31.1%</li> </ul>	<p>Media release 9 July 2020 De Beers Group: Inuit firm successfully completes critical Chidliak maintenance</p>
Naujaat Diamond Project	North Arrow Minerals	Diamonds	<p>7 km from tidewater; 9 km from Repulse Bay, Melville Peninsula; 7,143 hectares of contiguous mineral claims. Largest kimberlite in Nunavut.</p>	<p>Media release 17 September 2020 North Arrow commences ground gravity surveys, Loki diamond project, Lac de Gras, NWT</p>
Committee Bay Gold Project	Fury Gold Mines	Gold	<ul style="list-style-type: none"> <li>• High grade gold endowment</li> <li>• Existing exploration infrastructure</li> <li>• Over 270,000 hectares with district scale discovery opportunities</li> </ul>	<p>Media release 21 October 2020 Fury appoints Lynsey Sherry as chief financial officer</p> <p>Media release 9 October 2020 Fury Gold Mines Limited now launched</p>

## Project maps

### *The northern mining industry's 7 operating mines*



### *We are surrounded by even more potential*

